

## NEVADA-UTAH'S BIG EARNING CAPACITY

Pioche Properties Alone Capable of Earning Over Three Thousand Daily.

### CIRCULAR IS ISSUED BY BOSTON AGENTS

Bingham Mines Are Producing Liberally in Lead, Silver, Gold and Copper.

Numerous stockholders of this city are in receipt from Boston of the circular issued by the fiscal agents of the Nevada-Utah property, Hooley, Learned & Co., which gives a vast amount of interesting data regarding the Nevada-Utah proposition, in which so many Salt Lake miners have invested their money. The circular states that the intrinsic value of the stock, now actively traded in the New York and Boston curbs, is based on four fundamental propositions:

**What Stock Is Based On.**  
The company has sufficient money with which to put its mining properties on a paying basis; the management is of such a nature—both as to integrity and ability—that economy, combined with the most intelligent and far-sighted business acumen, is assured; the properties have an immediate large earning capacity; and, fourth, the future production of these mines is determined for years to come. This circular states further:

**Fortunate in Securing Col. Weir.**  
"With regard to the management, this is in the hands of John Weir, president, and there seems to be no question that in securing Mr. Weir's services the company was most fortunate. They secured the right man for the right place, a man of wide mining experience and of proven integrity. There are three distinct groups of properties owned and controlled by the Nevada-Utah Mining and Smelting corporation. They are the Pioche Consolidated, the Last Chance and the Comet properties.

**Pioche Mines Worked Deep.**  
The Pioche group, comprising thirty-three claims at or near Pioche, Nev., have been carrying lead, silver and gold. There are on these properties several large developed mines which have been extensively operated for years. Down to this entire depth the same body is found, carrying about the same values throughout, and it is traceable on the surface of the property for thousands of feet. The development of these mines includes miles of shafts, drifts and cross-cuts in ore which can be mined and shipped at a net profit of about \$2 per ton. Some of these mines are prepared to ship ore soon as the necessary machinery has been installed, and the product of this group are in a condition that will make them very large producers in a very short time.

**Transportation Question Solved.**  
The matter of transportation of ore from the mines to the smelter at Salt Lake has been satisfactorily solved, for the San Pedro, Los Angeles & Salt Lake railway has been completed within twenty-eight miles of Pioche and this distance has been graded preparatory to the laying of the ties and rails. With the completion of this short branch, cheap and adequate shipping facilities is assured.

**Earning Capacity of Mines.**  
Taking as a basis of earning capacity for the Pioche mines at the end of one year's time a minimum average shipment of 40 tons of ore per day, the net profit will be \$200 per day, or at the rate of more than 7 per cent on the stock which has been issued, and considering the other properties of the company, which will add their quota of profit, calculating the earnings of the Pioche group of mines alone in a short time to be in the neighborhood of 14 per cent on the par value of the 500,000 shares issued, the percentage of earnings at \$4 per share will be thirty per cent.

**Owens Bingham Property.**  
The Last Chance properties lie in the Bingham mining district. The development consists of two miles of underground workings, including two large tunnels. The ore contains lead, silver, gold and copper. The properties lie between the United States Mining company and the Highland Boy of the Utah Consolidated. Work is being pushed rapidly at the Last Chance mines and its production concentrating mill will be running to its full capacity in the course of a few months.

**Comet Adjoins the Cactus.**  
The Comet mine is located near Frisco, Beaver county, Utah. It consists of one claim 60 feet by 150 feet, and directly adjoins the Cactus mine. The Cactus mine, it is claimed, has many millions of dollars worth of copper ore blocked out. A 300-foot shaft has been sunk in the Comet mine about 250 feet from the Cactus, showing without question that the Comet claim is on an extension of the Cactus ore body.

**HONERINE ORE BODY.**  
James A. Pollock & Co. furnish the following Monday closing quotations for Nevada-Utah mining stocks received over their private wire:

Stock	High	Low	Close
Alameda	2.00	1.75	1.87 1/2
Bingham	2.00	1.75	1.87 1/2
Goldfield	2.00	1.75	1.87 1/2
San Francisco	2.00	1.75	1.87 1/2
Tonopah	2.00	1.75	1.87 1/2
Utah	2.00	1.75	1.87 1/2
Yankee	2.00	1.75	1.87 1/2

**GRAND CENTRAL IS SHIPPING.**

**Prominent Mine Working Smoothly After Shut-Down Recently.**  
President Holbrook of the Grand Central mine was in this city Monday and stated on inquiry that not only had the resumption of operations on the Grand Central become a satisfactory certainty, but the mine will be going next to the many in Salt Lake who are interested in this great property.

**Boston Copper Letter.**  
James A. Pollock & Co. furnish the following copper letter from Boston, received over their private wire: "The market was fairly active and fluctuated with a narrow range. Opening prices were firm and a little selling pressure appeared which was readily cared for, and then closing prices were reactionary in sympathy with the New York market."

**Ore Shipments.**  
The Pioneer sampler released the following number of cars of ore on Monday: Nevada, 5; Alta, 2; Bingham, 1.

**Metal Market.**  
The metal quotations for Monday were as follows: Silver, 62 1/2; lead, 5.35; copper, 15c.

**Ore and Bullion.**  
The ore and bullion receipts for Monday given by McCormick's bank, were as follows: Ore, \$30,400; bullion, \$24,300.

**Salt Lake Security & Trust Co.**  
IN OUR OWN BUILDING.  
32-34 Main St.

## PRESENT WEEK HAS ENCOURAGING START

Large Sales and Constantly Increasing Levels Are Features of Exchange.

### COLUMBUS CO. GOING UP.

Monday opened what gives promise of being one of the banner weeks of the year on the local exchange. Hardly without an exception the listed stocks are gradually but surely climbing to higher levels, and unlisted stocks are experiencing good demands and many sales, especially the Nevada stocks.

**Golden Crown Looks Good.**  
Golden Crown is arousing interest both because it is going up with many sales, and because it is owned largely by prominent Salt Lake. The stock rose at the 8c level Monday. The Golden Crown property is at Tonopah, being near Midway and Monticello, and it is one in which there is great confidence.

**What Stock Is Based On.**  
The company has sufficient money with which to put its mining properties on a paying basis; the management is of such a nature—both as to integrity and ability—that economy, combined with the most intelligent and far-sighted business acumen, is assured; the properties have an immediate large earning capacity; and, fourth, the future production of these mines is determined for years to come. This circular states further:

**Fortunate in Securing Col. Weir.**  
"With regard to the management, this is in the hands of John Weir, president, and there seems to be no question that in securing Mr. Weir's services the company was most fortunate. They secured the right man for the right place, a man of wide mining experience and of proven integrity. There are three distinct groups of properties owned and controlled by the Nevada-Utah Mining and Smelting corporation. They are the Pioche Consolidated, the Last Chance and the Comet properties.

**Pioche Mines Worked Deep.**  
The Pioche group, comprising thirty-three claims at or near Pioche, Nev., have been carrying lead, silver and gold. There are on these properties several large developed mines which have been extensively operated for years. Down to this entire depth the same body is found, carrying about the same values throughout, and it is traceable on the surface of the property for thousands of feet. The development of these mines includes miles of shafts, drifts and cross-cuts in ore which can be mined and shipped at a net profit of about \$2 per ton. Some of these mines are prepared to ship ore soon as the necessary machinery has been installed, and the product of this group are in a condition that will make them very large producers in a very short time.

**Transportation Question Solved.**  
The matter of transportation of ore from the mines to the smelter at Salt Lake has been satisfactorily solved, for the San Pedro, Los Angeles & Salt Lake railway has been completed within twenty-eight miles of Pioche and this distance has been graded preparatory to the laying of the ties and rails. With the completion of this short branch, cheap and adequate shipping facilities is assured.

**Earning Capacity of Mines.**  
Taking as a basis of earning capacity for the Pioche mines at the end of one year's time a minimum average shipment of 40 tons of ore per day, the net profit will be \$200 per day, or at the rate of more than 7 per cent on the stock which has been issued, and considering the other properties of the company, which will add their quota of profit, calculating the earnings of the Pioche group of mines alone in a short time to be in the neighborhood of 14 per cent on the par value of the 500,000 shares issued, the percentage of earnings at \$4 per share will be thirty per cent.

**Owens Bingham Property.**  
The Last Chance properties lie in the Bingham mining district. The development consists of two miles of underground workings, including two large tunnels. The ore contains lead, silver, gold and copper. The properties lie between the United States Mining company and the Highland Boy of the Utah Consolidated. Work is being pushed rapidly at the Last Chance mines and its production concentrating mill will be running to its full capacity in the course of a few months.

**Comet Adjoins the Cactus.**  
The Comet mine is located near Frisco, Beaver county, Utah. It consists of one claim 60 feet by 150 feet, and directly adjoins the Cactus mine. The Cactus mine, it is claimed, has many millions of dollars worth of copper ore blocked out. A 300-foot shaft has been sunk in the Comet mine about 250 feet from the Cactus, showing without question that the Comet claim is on an extension of the Cactus ore body.

**HONERINE ORE BODY.**  
James A. Pollock & Co. furnish the following Monday closing quotations for Nevada-Utah mining stocks received over their private wire:

Stock	High	Low	Close
Alameda	2.00	1.75	1.87 1/2
Bingham	2.00	1.75	1.87 1/2
Goldfield	2.00	1.75	1.87 1/2
San Francisco	2.00	1.75	1.87 1/2
Tonopah	2.00	1.75	1.87 1/2
Utah	2.00	1.75	1.87 1/2
Yankee	2.00	1.75	1.87 1/2

**GRAND CENTRAL IS SHIPPING.**

**Prominent Mine Working Smoothly After Shut-Down Recently.**  
President Holbrook of the Grand Central mine was in this city Monday and stated on inquiry that not only had the resumption of operations on the Grand Central become a satisfactory certainty, but the mine will be going next to the many in Salt Lake who are interested in this great property.

**Boston Copper Letter.**  
James A. Pollock & Co. furnish the following copper letter from Boston, received over their private wire: "The market was fairly active and fluctuated with a narrow range. Opening prices were firm and a little selling pressure appeared which was readily cared for, and then closing prices were reactionary in sympathy with the New York market."

**Ore Shipments.**  
The Pioneer sampler released the following number of cars of ore on Monday: Nevada, 5; Alta, 2; Bingham, 1.

**Metal Market.**  
The metal quotations for Monday were as follows: Silver, 62 1/2; lead, 5.35; copper, 15c.

**Ore and Bullion.**  
The ore and bullion receipts for Monday given by McCormick's bank, were as follows: Ore, \$30,400; bullion, \$24,300.

**Salt Lake Security & Trust Co.**  
IN OUR OWN BUILDING.  
32-34 Main St.

## WHEELS BEGIN TO MOVE IN MERGER

Daniel Guggenheim and Staff Call on Samuel Newhouse Monday Morning.

### CONSULTATIONS BEGIN WITH THE ENGINEERS

Several Days Thought Necessary Before Voluminous Data Is Mastered.

While nothing more definite than the fact that a meeting occurred Monday morning in the Dooly block office of Samuel Newhouse, between Mr. Newhouse and Mr. Guggenheim, it is considered certain that the machinery has been started in earnest for the ultimate consolidation of the Utah Copper, Boston Consolidated and Cactus properties.

**Mr. Guggenheim Makes Call.**  
Mr. Daniel Guggenheim, accompanied by S. R. Guggenheim, John Hays Hammond, Isaac Untermyer, A. Chester Beatey and others, called on Mr. Newhouse Monday morning at about 11 o'clock. Mr. Newhouse arrived home from New York Sunday evening. Whether or not anything further than mere personal greetings were exchanged is a matter of conjecture, as no one in any way connected with the conference would vouchsafe any information regarding its import.

**Nothing for Publication.**  
Mr. Guggenheim was asked Monday afternoon if there was anything to give out regarding the progress of the negotiations, and he stated that there was nothing to say at present. Mr. Newhouse was being pushed by his engineers during the afternoon and could not be seen.

**Immense Amount of Detail.**  
It is thought that the negotiations will extend over several days, as there is an immense amount of detail to be threshed out here and there. The negotiations are being prepared by both the Guggenheim and Newhouse engineers, who have given all properties involved examinations lasting several weeks each. The accumulated data, therefore, is a matter that cannot be gone over and disposed of in a short time.

### WILL DEVELOP THE DIXIE.

**Diamond Drills to Be Employed in Seeking Lower Levels.**  
From Goldfield comes the intimation that the Dixie management intends to begin operations with a diamond drill, and sink still deeper in the 350-foot shaft. At present, the second deepest in the Goldfield district. There is considerable Dixie stock held by Salt Lake investors, and they will be glad to learn the property will be thoroughly explored.

### MAY DAY NEEDS TEAMS.

**Output Larger When Ore Transporting Facilities Get Better.**  
J. E. Danner, vice-president and general manager of the May Day, spent Sunday visiting that mine, and returned to this city stating that he was very much encouraged with the showing that is being made by the property. He stated that with improved facilities for hauling ore from the mine the shipments from the mine would be considerably increased.

### Tonopah-Goldfield Stocks.

James A. Pollock & Co. furnish the following Nevada-Utah mining stock quotations received over their private wire:

Stock	High	Low	Close
Tonopah Belmont	1.50	1.25	1.37 1/2
Golden	1.50	1.25	1.37 1/2
Gardner	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	1.37 1/2
Tonopah Extension	1.50	1.25	1.37 1/2
Union	1.50	1.25	1.37 1/2
West End	1.50	1.25	1.37 1/2
Adams	1.50	1.25	1.37 1/2
Atlanta	1.50	1.25	1.37 1/2
Blue Bull	1.50	1.25	1.37 1/2
Booth	1.50	1.25	1.37 1/2
Columbia Mountain	1.50	1.25	1.37 1/2
Conqueror	1.50	1.25	1.37 1/2
Diamondfield	1.50	1.25	1.37 1/2
Dixie	1.50	1.25	1.37 1/2
Goldfield	1.50	1.25	1.37 1/2
Home-Tonopah	1.50	1.25	1.37 1/2
Jim Butler	1.50	1.25	1.37 1/2
MacNamara	1.50	1.25	1.37 1/2
Tonopah Midway	1.50	1.25	1.37 1/2
Montana-Tonopah	1.50	1.25	1.37 1/2
North Star	1.50	1.25	1.37 1/2
Ohio-Tonopah	1.50	1.25	